

Message Text

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20

ORIGIN OPIC-06

INFO OCT-01 ARA-06 ISO-00 EB-07 /020 R

DRAFTED BY OPIC/GC ;RSTERN
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R 160118Z MAR 76
FM SECSTATE WASHDC
TO AMEMBASSY KINGSTON

C O N F I D E N T I A L STATE 063116

E.O. 11652: N/A

TAGS: EINV

SUBJECT: REVERE

1. OPIC PRESIDENT MAYS MET MARCH 11 WITH REVERE PRESIDENT COLLINS AND GENERAL COUNSEL MOLOWA TO DISCUSS STATUS OF REVERE JAMAICA SITUATION AND POTENTIAL FILING OF OPIC CLAIM BY REVERE.
2. COLLINS INFORMED OPIC THAT NATIONAL SOUTHWIRE HAS A TEAM IN JAMAICA NOW, AT THE INVITATION OF THE GOJ, STUDYING THE REVERE FACILITY AND ITS EXPANSION POTENTIAL WITH A VIEW TO PARTICIPATING IN IT. THE TEAM IS TO REPORT ITS FINDINGS ON MARCH 22. MOLOWA STATED THAT HE BELIEVES THE 600,000 TON CAPACITY JAMMEX PROJECT HAS BEEN DEFERRED INDEFINITELY, AND THUS THE JAMAICANS MAY BE LOOKING FOR ANOTHER FACILITY TO SUBSTITUTE.
3. AS TO THE TIMING OF THE FILING OF AN OPIC CLAIM, REVERE IS SENSITIVE" TO THE APRIL 15 DATE FOR PAYMENT OF THE NEXT BAUXITE LEVY INSTALLMENT. ALSO COLLINS STATED THAT IT IS CONFIDENTIAL

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COSTING REVERE 200,000 DOLLARS A MONTH TO MAINTAIN THE

PLANT. MAYS MENTIONED THE POSSIBILITY THAT THE JAMAICA-ALCOA NEGOTIATIONS WOULD BE WOUND UP BY THE END OF THIS

MONTH, PERMITTING THE JAMAICANS TO FOCUS ON REVERE. COLLINS AND MOLOWA EXPRESSED SOME DOUBT THAT THE ALCOA NEGOTIATIONS WOULD PROCEED THAT QUICKLY. OPIC ANTICIPATES THAT REVERE WILL FILE A CLAIM WITH OPIC BY APRIL 15 IF THERE IS NO SIGNIFICANT MOVEMENT BY THE JAMAICANS.

4. CONCERNING REVERE'S SUIT IN JAMAICA, MOLOWA WAS UNCLEAR HOW SOON TRIAL WOULD BEGIN, BUT HE BELIEVES MAY IS POSSIBLE. APPEAL OF THE RESULT TO THE JAMAICA COURT OF APPEALS WOULD TAKE TWO YEARS, ACCORDING TO LOCAL COUNSEL, AND WOULD BE NECESSARY PRIOR TO AN APPEAL TO THE PRIVY COUNCIL. KISSINGER

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